GOVERNMENT OF INDIA
CIVIL AVIATION
LOK SABHA

UNSTARRED QUESTION NO:1177
ANSWERED ON:30.07.2001
DISINVESTMENT OF AIR INDIA
PRAHLAD SINGH PATEL;SATYAVRAT CHATURVEDI;SUNDER LAL TIWARI

Will the Minister of CIVIL AVIATION be pleased to state:

(a) the profits made by the Air India during the last year, as also during the first three months of the current financial year; and

(b) whether the Government propose to allow foreign bidders for disinvestment in the Air India alongwith reasons therefor?

Answer

THE MINISTER OF CIVIL AVIATION (SHRI SHARAD YADAV)

(a): During the year 2000-01, the net loss of Air India is estimated at Rs.52.00 crore. During the quarter April-June 2001, Air India has made a net profit of approximately Rs.2.5 crore.

(b):- Foreign bidders have been allowed to participate as part of a consortium, subject to the condition that the foreign holding in case of the strategic partner shall not exceed 26% of the total equity of Air India Limited.